

Message Text

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E.O. 11652: N/A
TAGS: EFIS, XG, XE
SUBJECT: MARKETING INFORMATION REQUEST ON SQUID PRODUCTS

REF: (A) STATE 305925, (B) A-172

1. REPLIES TO DEPARTMENT'S QUESTIONS WILL FOLLOW IN ORDER
OF PRESENTATION IN REF. A:

A. KOREAN EFFORT IN THE NORTHWEST ATLANTIC ICNAF AREA IS
LIMITED TO THREE KMIDC VESSELS, JINAM NUMBER 305, 307 AND 308.
ENCLOSURE WITH REF B CONTAINS DETAILED PRESENATION WITH FULL
CATCH DATA BY SPECIES PLUS 1977 CATCH PLAN (SEE PARA 4 BELOW).
NO RPT NO DEEP SEA SQUID ARE LANDED ABROAD OR IN KOREA BUT ARE
SOLD UNDER EXCLUSIVE CONTRACT TO JAPANESE FISH TRANSPORT
COMPANIES ON THE FISHING GROUNDS.

B. LATEST PRICE IS \$360 PER METRIC TON (16.3 CENTS PER POUND)
ON THE HIGH SEAS. FOREIGN MARKETING IS COMPLETELY IN JAPANESE
HANDS.

C. KOREA DOES NOT RPT NOT OR FREEZE ATLANTIC SQUID OR CUTTLEFISH
DOMESTICALLY AND EXPORTS OTHER SQUID ONLY TO JAPAN IN DRIED OR
FRESH FORM.

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D. SUPPLY FROM LOCAL COASTAL FISHERIES NOT AVAILABLE AND CAN
ONLY BE ESTIMATED AT APPROXIMATELY 3.6 M/T FOR REMAINDER
OF YEAR AND 15,000 M/T FOR FIRST HALF 1977.

E. ROKG TRADE PLAN EFFECTIVELY PROHIBITS IMPORTS OF FISH OR

CRUSTACEANS.

F. THERE ARE NO IMPORTERS OF FISH IN KOREA.

2. MR. PARK OF KMIDC DOES NOT RECEIVE DAILY SQUID PRICE QUOTATIONS FROM THE CANARY ISLANDS, BUT HE CAN TELEX FOR THEM IF DESIRED. IF IT IS THE INTENT OF THE NEW ENGLAND FISHERIES DEVELOPMENT PROGRAM INTERESTS ULTIMATELY TO CLOSE OUT KOREAN SQUID FISHING, IT WOULD BE INAPPROPRIATE FOR NMFS TO REQUEST SUCH ASSISTANCE FROM KMIDC.

3. BASICALLY SQUID (WINTER LOLIGO AND SUMMER ILLEX) WERE OVER-PRODUCED IN 1976 AND PRICES FELL. REASONS FOR OVERPRODUCTION IN ICNAF AREA IS THAT RESTRICTIONS EXPANDED ON OTHER FISHERIES THEREBY TURNING MORE ATTENTION TO NONRESTRICTED FAST GROWING SQUID AS AN ALTERNATIVE.

4. BASIC KMIDC PLAN FOR 1977 AS PRESENTED TO NEW ENGLAND FISHERY MANAGEMENT COUNCIL IS 4,800 M/T OF LOLIGO SQUID FROM OCTOBER THROUGH MARCH AND 7,120 ILLEX SQUID FROM APRIL THROUGH AUGUST IN ICNAF AREA 5Y, 5ZE, 5ZW, 5ZZ, 6A, 6B, 60.

5. COMMENT: KOREA ENJOYS COMPARATIVE ADVANTAGE IN CATCHING DEEP SEA FISH AND EXPORTING THEM TO GENERATE THE FOREIGN EXCHANGE WITH WHICH TO PAY FOR THE ALASKA POLLACK CONSUMED DOMESTICALLY, BOAT MORTGAGES TO FOREIGN SUPPLIERS AND HEAVY FUEL COSTS FOR DOMESTIC AS WELL AS DISTANT FISHING. BY WAY OF EXAMPLE, PROCEEDS OF KMIDC'S SQUID FISHING FROM MID-ATLANTIC TO CANADA HELP PAY ITS DEBTS TO US EXIMBANK AND KOREAN GOVERNMENT. THERE IS NO RPT NO LIKELIHOOD IN THE FORESEEABLE FUTURE THAT KOREA WILL BECOME A MARKET FOR EXPORTED US FISHING
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PRODUCTS BECAUSE IT SIMPLY CANNOT AFFORD TO IMPORT CERTAIN TYPES OF FOOD AT THIS STAGE IN ITS DEVELOPMENT.

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